

**RESOLUTION NO. 104-87**

**FOREST TRAILS COUNTY IMPROVEMENT DISTRICT**

Resolution of the Board of Directors of Forest Trails County Improvement District of Navajo County, Arizona, approving the plans, specifications, and estimates, declaring its Intention to order paving of the roads; all as shown on the plans; designating such improvement as Forest Trails County Improvement District; determining that improvement bonds will be issued to finance the costs and expenses thereof and declaring the work or improvement to be of more than local or ordinary public benefit and that the costs of said work or improvement will be assessed upon Forest Trails County Improvement District; and providing that the proposed work or improvement will be performed under the provisions of 48-901 through 48-965 inclusive, Arizona Revised Statutes, and all amendments thereto.

WHEREAS, a Petition requesting that the roads be paved within Forest Trails County Improvement District has been filed pursuant to Arizona Revised Statutes Section 48-901 et seq; and

WHEREAS, Forest Trails County Improvement District may be part of a larger project in conjunction with Forest Trails Unit Two County Improvement District, High Country Pines County Improvement District, and Mogollon Airpark County Improvement District Phases I, II and III.

WHEREAS, pursuant to Arizona Revised Statutes Section 48-913, Burgess and Nipke, Inc. has been appointed as the District Engineer to perform all engineering and surveying tasks in order to accomplish the proposed improvement; and

WHEREAS, pursuant to Arizona Revised Statutes Section 48-914, the Engineer has filed with the Clerk plans, specifications, and estimates of the costs and expenses of the proposed improvement project; and

WHEREAS, it is the intention of the Board to order paving of the roads upon the completion of these proceedings; and

WHEREAS, the Board has examined the plans, specifications, and estimates;

NOW, THEREFORE IT IS RESOLVED, DETERMINED AND ORDERED AS FOLLOWS:

**Section 1 Definitions.** In this Resolution, the following terms shall have the following meanings:

"Clerk" shall mean the Clerk of the Board of Supervisors of Navajo County, Arizona, ex officio Clerk of the Board of Directors of the Forest Trails County Improvement District.

"County" shall mean Navajo County, Arizona.

"Developer" shall mean Heber Associates.

"District" shall mean all lots, parcels and tracts of land lying within the exterior

boundaries of the entire composite and consolidated territory as described in the petition for formation and all annexations thereto of the Forest Trails County Improvement District, a copy of said description being attached hereto as Exhibit A. For a more particular description, reference is hereby made to the District Map and Description, which map is on file with the Superintendent of Streets, the Clerk, the District Engineer, and attached hereto as Exhibit B.

"Plans and Specifications" shall mean the plans and the specifications and contract documents for the Forest Trails County Improvement District filed with the Clerk prior to the adoption of this Resolution.

"District Engineer" shall mean Burgess and Niple, Inc.

"District Map" shall mean the map showing the District in the form attached to this Resolution as Exhibit B.

"Estimate" shall mean the estimate of costs and expenses of Forest Trails County Improvement District filed with the Clerk prior to adoption of this Resolution, showing the estimated cost of the proposed work to be \$450,720.00.

"Governing Body" or "Board" shall mean the Board of Directors of the Forest Trails County Improvement District.

"Incidental Expenses" shall mean compensation paid to the District Engineer, costs of printing, advertising, Posting, the amount paid the District Engineer to take charge and superintend the work of constructing the improvements, the expenses of making the assessment, appraiser's fees, all legal and financial fees, expenses and costs incurred in drafting the proceedings and the sale and registration of bonds and all interest to be paid on the bonds for the period of construction and six months beyond.

"Superintendent of Streets" shall mean Jim Bruce, an employee of Navajo County, Arizona, and any successor to such person.

"Work" shall mean the paving of roads, all as shown on the Plans and Specifications.

**Section 2 Approval of Plans, Specifications, and Estimates.** The Board of Directors of the Forest Trails County Improvement District hereby preliminarily adopts and approves the plans, specifications, and estimates for the Forest Trails County Improvement District subject to such protests and modifications as may be made in accordance with the law and such modifications as may be subsequently made by this Board of Directors for the Forest Trails County Improvement District, a copy of said estimate being attached hereto as Exhibit C and incorporated herein by reference.

**Section 3 Declaration of Intention to Order Improvements.** The public interest and convenience require and it is the intention of this Board to order the Work to be constructed. All of said work and improvements are to be constructed at the places and in the particular locations, of the forms, sizes, dimensions and materials and at the lines, grades and elevations as exist and as shown and delineated on the Plans and Specifications therefore, prepared by the District Engineer and filed with the Clerk, and preliminarily adopted and approved. No assessment for any lot shall exceed its proportion of the Estimate. For purposes of this Resolution and of all resolutions and notices pertaining to this Resolution the improvement as herein described is hereby designated Forest Trails County Improvement District.

**Section 4 Determination of Need.** In the opinion of the Governing Body, the Work is of more than local or ordinary public benefit, and the Governing Body hereby orders that all amounts due or to become due with respect to the Work and not paid by the Developer or pursuant to that certain agreement between the Developer, the District, and the County shall be chargeable upon the respective lots, pieces and parcels of land within the Forest Trails County Improvement District subject to assessment, in accordance with the benefits to be received by each such lot or parcel.

**Section 5 Inclusion of Certain Property.** There may be included in the assessment all publicly owned streets and lands, and the costs of the proposed improvements may be assessed on the lots and parcels of land subject to assessment lying within the Forest Trails County Improvement District, including all publicly owned streets and lands.

**Section 6 Determination and Notice of Necessity to Issue Bonds.** The Board finds that the public convenience requires that Bonds shall be issued to represent the costs and expenses of the construction of the Work to be assessed upon the lands within the Forest Trails County Improvement District and determines that Bonds shall be issued in the name of the Forest Trails County Improvement District payable solely and only out of a special fund consisting of funds collectable pursuant to an agreement between the District, the Developer and Navajo County and from special assessments levied and assessed upon the lots, pieces and parcels of land within the Forest Trails County Improvement District subject to assessment therefore, in not to exceed twenty (20) annual principal installments from the assessments of \$25.00 or over remaining unpaid as of the close of the period of time allotted for payment of assessments in cash prior to the delivery date of the bonds. Expenses for the work in paving the collector streets in excess of \$150,000.00 will be paid by the Developer.

Pursuant to Arizona Revised Statutes Section 48-946, the annual assessment installment for payments of the principal and interest on the bonds shall be collectable in the manner and by the officers provided by law for the collection and enforcement of general taxes levied by the Forest Trails County Improvement District.

The first interest payment on the bonds issued shall be due on the first day of January, 1989, which date occurs no earlier than 180 days after the expected date of completion of the Work, and the first principal payment shall be payable to bond holders on the first day of January, 1989. The Bonds shall mature on the first day of January in amounts to be set by the Governing Body prior to their issuance.

Said Bonds shall bear interest at the rate of not to exceed fifteen percent (15%) per annum, payable on the first day of January and July of each year. Said bonds and the interest thereon shall be payable as provided in Arizona Revised Statutes Section 48-935, and the assessment installments and interest will be collected as provided in Arizona Revised Statutes Section 48-946.

**Section 7 Bond Anticipation Notes.** The Board reserves the right to issue bond anticipation notes pursuant to Arizona Revised Statutes Section 48-962. The Board also reserves the right to retain any Bonds which may be issued and to sell the same for cash to pay the contractor the amounts due it in cash.

**Section 8 Statutory Authority.** The Work and all proceedings pertaining thereto shall be performed under the provisions of Sections 48-901 through 48-965, inclusive, Arizona Revised Statutes, and all amendments thereto.

**Section 9 Protests and Objections to the Extent of the District.** Owners of property within the Forest Trails County Improvement District may file with the Clerk of the Board of Supervisors, Navajo County, Navajo County Governmental Complex, So. Highway 77, Holbrook, AZ 86025, and ex officio Clerk of this Board, written protests against the construction of the improvements or the extent of the Forest Trails County Improvement District to be assessed to pay the expenses of the improvements, within fifteen (15) days after the last publication of this resolution, or within fifteen (15) days after the completion of the posting of the notices of proposed improvement, whichever date is later. Notice is hereby given that all protests made will be heard by the Board at the time fixed herein, and protesting owners shall appear at said time and show cause why their protests should not be overruled. \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 1987, at the hour of \_\_\_\_\_ o'clock P.M., Board of Supervisors Chambers, Navajo County Governmental Complex, Holbrook, Arizona is fixed as the time and place when and where the Board will consider all protests against the improvements, the grades at which the work will be done and the estimated costs of the improvements.

Owners and all other persons directly interested in the assessment, who have any objection to the extent of the Forest Trails County Improvement District or the improvement, or to any of the previous proceedings connected therewith, may, prior to the time fixed above in this resolution, file a written notice briefly specifying the grounds of their objections.

All protests made as herein provided shall be in writing, shall clearly state the grounds of protest, shall describe the property as to which the protest relates, shall state its frontage in feet and decimals thereof, shall be signed by the owner and shall have attached an affidavit of an owner that each signature was affixed in his presence and is the signer's genuine signature.

**Section 10 Delegation of Authority.** The District Engineer is hereby authorized to fill in any blanks and to make any minor corrections necessary to complete the Plans and Specifications and the Contract Documents. All of said work will be done under the direction of the District Engineer, such being a suitable person appointed therefore by the Superintendent of Streets and this Board, and shall see that the contract is fulfilled.

**Section 11 Retained Right to Reduce or Alter Scope of Work.** If, because of pending or threatened litigation concerning any one or more parcels subject to assessment, the District and the winning bidder receive a written opinion of Bond Counsel stating that bonds cannot be issued against such parcel or parcels, the Forest Trails County Improvement District may then cause the construction contract to be modified to exclude from the applicable contract some or all of the work which will benefit the parcel or parcels in question. The filing of a certificate and request that no bonds be issued against any parcel pursuant to Section 45-935, Arizona Revised Statutes, may be deemed to be threatened litigation. To the extent that Plans, detailed drawings and specifications show that any of the improvements described therein may be done according to any of several alternative Plans and Specifications, or methods, classes or kinds of construction or classes or kinds of material, the Board reserves the right to hereafter determine according to which the work shall be done.

**Section 12 Miscellaneous.** The Work shall be constructed and all proceedings therefore shall be taken, the Superintendent of Streets shall cause to be posted Notices of Proposed Improvement at not more than 300 feet apart along the lines of the proposed improvements within the Forest Trails County Improvement District, which notice shall be headed "Notice of Proposed Improvement," such heading to be in letters at least 1 inch in height; the Clerk shall certify to the passage of this Resolution of Intention, and shall cause the same in its entirety to be published for two (2) consecutive weekly publications in the Holbrook Tribune News; a copy of said notice being attached herein as

Exhibit D, and it shall also be published two (2) times in the Holbrook Tribune News.

Said Notice of Proposed Improvement shall state the fact of passage of this resolution and briefly describe the proposed improvements, that the proceedings are had pursuant to Chapter 6, Title 48, Arizona Revised Statutes, Article 1, and state the time and place of bearing all protests. On or before the first date of publication of the Resolution of Intention, the Clerk shall cause copies of said notice to be mailed to the owners of real property within the district, as their names and addresses appear on the last equalized county tax roll or as known to the Clerk..

All of the locations where streets will be paved are either open to public use or have been dedicated thereto by a plat of record or otherwise, or separate easements, leases or permits have been obtained therefore, or shall be acquired and shall be deemed to be public and subject to improvement and maintenance by the Board.

The descriptions of the public improvements and the terms describing the proposed work used in this Resolution are general in nature. All items of work and improvements do not necessarily extend for the full length of the description thereof or may extend beyond said description. The plans and detailed drawings for the work and improvements shall be controlling as to the correct and detailed description thereof.

The grades and elevations shown in the Plans and Specifications are hereby adopted and established as the official grade for said work. All such grades and elevations are in feet and decimals thereof with reference to the datum plane established by the United States Geological Survey.

The District Engineer shall make diagrams of the property contained within the Forest Trails County Improvement District; the diagrams shall show each separate lot, numbered consecutively, the area in square feet of each lot, and the location of the lot in relation to the work proposed to be done. This Resolution shall be filed with the Clerk and made a part of the records of the Governing Body.

The Developer shall pay all monies specifically set forth in the Agreement between the District, the Developer and Navajo County signed by Forest Trails County Improvement District on \_\_\_\_\_, said monies to be used to pay a portion of the cost of said improvement.

No portion of the cost of the work shall be paid by the County. Following the completion of the work and acceptance of the improvement by the County the improvements to the road will be maintained by the County.

ADOPTED THIS 27<sup>th</sup> day of November, 1987.

BOARD OF DIRECTORS  
FOREST TRAILS COUNTY  
IMPROVEMENT DISTRICT

  
Chairman

ATTEST:

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Clerk

APPROVED AS TO FORM:

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I hereby certify that I have read the description set out under the definition "District" and approve the same. I further certify that I have read the description set out under the definition "Work" and approve the same.

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District Engineer

I hereby certify that the above and foregoing Resolution No. \_\_\_\_\_ was fully passed by the Board of Supervisors of Navajo County, Holbrook, Arizona, at a regular meeting held on \_\_\_\_\_, 1987, and that a quorum was present thereat and that the vote thereon was \_\_\_\_ ayes and \_\_\_\_ nays. \_\_\_\_ were no vote and \_\_\_\_ were absent.

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Clerk



FRUITLAND  
Civil Engineering, Surveyors & Landmarks

DESCRIPTION

FOR THE TRAIL COUNTRY IMPROVEMENT  
PROJECT NO. 1

SAC Job No. E30701-5

AFFID 9, 1964

A portion of Section 2E, Township 12 North, Range 17 East,  
Gila and Salt River Project, Yavapai County, Arizona, being more  
particularly described as follows:

Commencing at the southwest corner of said Section 2E;  
thence N0 05°00'W, (an assumed bearing) along the West line of  
said Section 2E, for a distance of 7.55 feet to the point of be-  
ginning; thence continuing N0 05°00'W along said West line for a  
distance of 717.69 feet; thence N0 05°10'00"E for a distance of  
300.72 feet; thence S76 18'42"E for a distance of 269.66 feet;  
thence N41 00'35"E for a distance of 405.00 feet; thence N41  
00'35"E for a distance of 24.00 feet; thence N41 20'35"E for a  
distance of 1023.00 feet; thence N55 21'15"E for a distance of  
254.72 feet to a point on a curve concave to the Southwest, the  
center of which bears S54 27'27"W, a distance of 250.00 feet;  
thence Northwesterly 27.56 feet along the arc of said curve  
through the central angle of 06 19'00" to a point; thence N31  
00'30"E, for a distance of 224.66 feet; thence N48 50'35"W for a  
distance of 30.00 feet; thence N51 46'26"E for a distance of

277.25 feet to a point on the curve concave to the North, the center of which bears N22°44'50"E, a distance of 175.00 feet; thence E00°44'78"E feet along the ETC of best curve through the center angle of 14°54'42" to a point; thence N25°45'12"E for a distance of 193.66 feet; thence N25°20'59"E for a distance of 224.88 feet; thence N36°20'14"E for a distance of 116.12 feet; thence N25°15'20"E for a distance of 201.37 feet; thence NEE 47°49'49" for a distance of 266.00 feet; thence SSS 55°14'59"E for a distance of 250.55 feet; thence S26°13'57"E for a distance of 118.00 feet; thence S72°25'11"E for a distance of 202.35 feet; thence S21°17'47"E for a distance of 163.89 feet; thence SSS 56°14'59"E for a distance of 250.27 feet; thence N25°21'51"E for a distance of 252.55 feet; thence SSS 48'01"E for a distance of 227.61 feet to a point on the West line of basic section 2E; thence N00°00'00"E along the West line for a distance of 160.00 feet to the West quarter corner of basic section 2E; thence N25°15'29", continuing along West line of basic section 2E for a distance of 185.00 feet; thence N25°45'00"E for a distance of 665.52 feet; thence N25°21'59"E for a distance of 115.31 feet; thence N75°15'20"E for a distance of 256.50 feet to a point on the curve concave to the East, the center of which bears N75°16'20"E for a distance of 225.00 feet; thence Northly 154.00 feet along the ETC of basic curve through the center angle of 34°11'57" to a point; thence S72°56'27"E for a distance of 254.53 feet; thence N34°12'57"E for a distance of 203.00 feet; thence S75°26'15"71 for a distance of 503.27 feet; thence N25°50'51"E for a distance of 232.74 feet to a point on the curve concave to the North, the center of which bears N19°51'24"E for a distance of 175.00 feet;

thence Westerly 25.54 feet along the ETC of said curve through a  
central angle of 02 32'44" to a point; thence N21 13'56"E for a  
distance of 293.77 feet; thence N36 59'50"E for a distance of  
50.00 feet to a point on a curve concave to the Northeast, the  
center of which bears N36 59'50"E for a distance of 675.00 feet;  
thence Southwesterly 324.25 feet along the ETC of said curve  
through a central angle of 10 39'27" to a point; thence N26  
27'00"E for a distance of 161.75 feet; thence S25 42'01"E for a  
distance of 413.00 feet; thence NEE 17'56"E for a distance of  
365.00 feet; thence S02 27'29"W for a distance of 45.00 feet;  
thence S25 57'00"E for a distance of 165.14 feet; thence S25  
51'22"W for a distance of 60.00 feet; thence S06 02'38"W for a  
distance of 5.50 feet; thence N76 10'14"E for a distance of  
190.64 feet; thence N51 30'15"E for a distance of 195.22 feet;  
thence S35 33'43"E for a distance of 220.00 feet; thence S11  
22'14"E for a distance of 194.09 feet; thence S25 52'44"E for a  
distance of 194.00 feet; thence S26 20'16"W for a distance of  
126.52 feet; thence S20 13'02"E for a distance of 126.52 feet;  
thence S64 52'37"W for a distance of 200.00 feet to a point on a  
curve concave to the Northeast, the center of which bears N56  
07'55"E for a distance of 470.00 feet; thence Southwesterly  
171.81 feet along the ETC of said curve through a central angle  
of 20 56'14" to a point of tangency; thence S25 11'14"N for a  
distance of 145.44 feet; thence S25 11'14"N for a distance of  
60.00 feet to a point on a curve concave to the Southwest, the  
center of which bears S35 11'14"W for a distance of 520.00 feet;  
thence Southwesterly 115.00 feet along the ETC of said curve

through the center angle of  $2^{\circ}40'40''$  to a point; thence  $S47^{\circ}$   
 $22'13''W$  for a distance of 210.00 feet; thence  $S25^{\circ}35'56''E$  for a  
distance of 292.83 feet; thence  $S35^{\circ}24'45''W$  for a distance of  
424.36 feet; thence  $S42^{\circ}22'53''W$  for a distance of 435.69 feet;  
thence  $S35^{\circ}06'47''N$  for a distance of 101.12 feet; thence  $S50^{\circ}$   
 $27'37''W$  for a distance of 222.06 feet; thence  $S71^{\circ}00'52''N$  for a  
distance of 201.08 feet; thence  $N65^{\circ}20'04''W$  for a distance of  
75.86 feet; thence  $S37^{\circ}51'22''W$  for a distance of 144.62 feet;  
thence  $S21^{\circ}02'03''N$  for a distance of 150.03 feet; thence  $S22^{\circ}$   
 $54'36''N$  for a distance of 55.22 feet; thence  $S0^{\circ}12'30''E$  for a  
distance of 157.53 feet; thence  $SEQ\ 471304^{\circ}$  for a distance of  
235.25 feet; thence  $S0^{\circ}12'30''E$  for a distance of 215.00 feet to a  
point 7.53 feet North of the South line of Section 28;  
thence  $SEQ\ 471304^{\circ}$ , North or end perpendicular to,  $SEQ\ 2$  South line of  
Section 28 for a distance of 1726.75 feet to the true point of  
beginning.

Containing 170.60 Acres, more or less.

HOWARD P. STANDAGE, P.E.  
DARRELL D. TRUITT, P.E.  
PETER L. PETERSON, P.L.

Truitt's Civil Engineers, Surveying & Planning

FOREST THILLS COUNTY IMPROVEMENT  
DISTRICT NO. 1

RE: Area Deleted from Original Legal Description

SET JOE NO. E30701-S

MARCH 27, 1985

A portion of Section 2E, Township 12 North, Range 17 East,  
Gila and Salt River Reservation, Maricopa County, Arizona, being more  
particularly described as follows:

Commencing at the West quarter corner of said Section 2E;  
thence N00°11'52"E along said West line of Section 2E for a  
distance of 200.00 feet; thence N69°46'00"E for a distance of  
665.37 feet; thence N13°31'55"E for a distance of 110.89 feet;  
thence N79°12'11"E for a distance of 256.45 feet to a point on the  
curve concave to the East, the center of which bears N79°18'20"E  
for a distance of 224.61 feet; thence Northerly 132.39 feet alone  
the arc of said curve through a central angle of 33°46'21" to a  
point; thence S73°56'47"E for a distance of 154.38 feet; thence  
N34°12'57"E for a distance of 203.00 feet; thence S75°26'57"E for  
a distance of 505.27 feet; thence N13°50'33"E for a distance of  
212.74 feet to a point on a curve concave to the North, the  
center of which bears N19°51'22"E for a distance of 675.00 feet;  
thence Northerly 29.99 feet along the arc of said curve through a  
central angle of 02°32'44" to a point; thence N21°13'56"E for a

distance of 293.7 feet; thence N36°55'56"E for a distance of 50.00 feet to a point on a curve concave to the Northeast, the center of which bears N36°59'56"E for a distance of 675.00 feet; thence South Easterly 124.25 feet along the arc of said curve through a central angle of 10°32'47" to a point; thence N26°27'09"E for a distance of 161.75 feet; thence S85°42'01"E for a distance of 413.00 feet; thence N86°17'59"E for a distance of 369.00 feet; thence S02°47'29"W for a distance of 46.00 feet; thence S63°57'03"E for a distance of 165.14 feet; thence S63°56'22"E for a distance of 60.00 feet; thence S06°03'38"W for a distance of 5.50 feet; thence W76°10'14"E for a distance of 150.64 feet to the point of beginning; thence N51°30'51"E for a distance of 169.28 feet; thence S33°33'42"E for a distance of 220.00 feet; thence S11°24'41"E for a distance of 194.09 feet; thence N11°24'41"W for a distance of 193.27 feet; thence N32°39'42"W for a distance of 224.06 feet; thence S50°30'51"W for a distance of 189.28 feet to the true point of beginning.

Containing 0.0 Acre, more or less.

Subject to: Encumbrances of Record.

EXHIBIT A

FOREST TRAILS COUNTY IMPROVEMENT  
DISTRICT NO. 3

SET JOINTS - ESTATE

EE: Area Deeded Free Of General Lessor Recipient

MARCH 27, 1935

A portion of Section 2E, Township 12 North, Range 17 East,  
Maricopa County, Arizona, being more  
particularly described as follows:

Commencing at the West quarter corner of said Section 2E,  
thence N 60° 11' 52" along the west line of said Section 2E, for a  
distance of 135.00 feet to the point of beginning; thence N 95°  
45' 15" east for a distance of 655.05 feet; thence S 95° 43' 06" for a  
distance of 30.00 feet; thence N 15° 31' 52" for a  
distance of 66.57 feet; thence S 02° 21' 33" for a distance of 30.00 feet to  
the true point of beginning.

Contract to record or lease.

CHAS. H. COOPER, Sheriff of Maricopa County

Exhibit B

Forest Trails  
Unit One

Territory to be  
Annexed

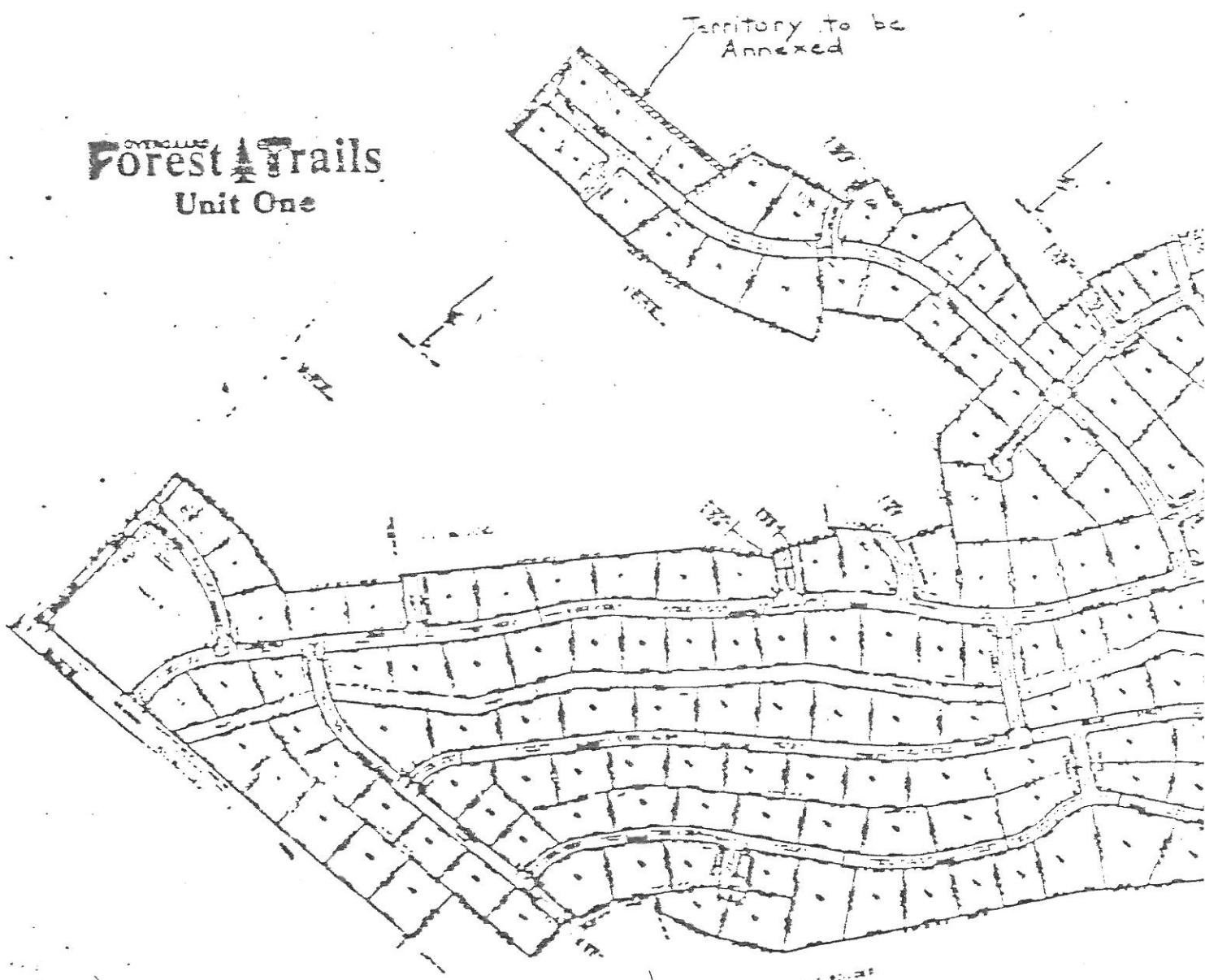


Exhibit C

FOREST TRAILS COUNTY IMPROVEMENT DISTRICT

Cost Estimate of Proposed Improvement

<u>TOTAL DISTRICT CAN SPEND</u>	<u>\$ 450,720.00</u>
Total Construction Cost	352,800.00
Engineering Services	20,292.00
Bond Registration and Printing	1,000.00
Financial Advisor	4,507.00
Bond Opinion	9,015.00
Capitalized Interest	45,072.00
Administrative and Legal Costs	18,034.00

# NOTICE OF PROPOSED IMPROVEMENT

NOTICE IS HEREBY GIVEN that on the 2<sup>nd</sup> day of November, 1987, the Board of Directors of the Forest Trails County Improvement District adopted a Resolution of Intention to Pare Roads within the Forest Trails County Improvement District for an amount not to exceed \$450,720.00. Said proceedings are being had pursuant to Article 1, Chapter 6, Title 4S, Arizona Revised Statutes. The Plans and Specifications, Diagram of the District, and the Total Estimated Cost have been preliminarily adopted and are on file with the Clerk of the Forest Trails County Improvement District who is the Clerk of the Board of Supervisors, Navajo County, located in Holbrook, Arizona.

NOTICE IS FURTHER GIVEN that serial improvement bonds will be issued, to bear interest from their date at a rate not to exceed fifteen percent (15%) per annum, to be paid from a special fund collected in not to exceed twenty annual installments from assessments of twenty-five dollars (\$25.00) or over remaining unpaid forty (40) days after the date of recording the assessment or five (5) days after the decision of the Board upon an objection.

NOTICE IS FURTHER GIVEN that pursuant to A.R.S. Section 48-918, on Monday, the 2<sup>nd</sup> day of December, 1987, at 10:30 a.m. at the Board of Supervisors Chambers, Navajo County Governmental Complex, So. Highway 77, Holbrook, Arizona 86025, the Board of Directors will hold a hearing upon the sufficiency of any protest filed pertaining to the Resolution of Intention to order certain improvements adopted by said Board of Directors on the 2<sup>nd</sup> day of November, 1987, upon the proposed Plans and Specifications or Total Estimated Cost, or any other matters which may lawfully come before the Board. All Persons filing protests pursuant to A.R.S. Section 48-918, their agents or attorneys are required to appear and show cause why the protest should not be overruled. Upon completion of the determination of the sufficiency of said protest, the Board of Directors will consider adopting a Resolution Ordering the Improvements within the Forest Trails County Improvement District.

EXECUTED this 2 day of November, 1987.

FOREST TRAILS COUNTY IMPROVEMENT DISTRICT

SJ

Clerk